

A meeting of the Elgin City Council will be held on June 8, 1999
(Governing Body) (Date)
 at 7:00 ☐ a.m. 8:00 p.m. at City Hall 180 N 8TH. The purpose of this meeting is to discuss the budget for
(Location)
 the fiscal year beginning July 1, 1999 as approved by the City Of Elgin Budget Committee.
(Municipal Corporation)

A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall
180 N 8TH between the hours of 8:30am and 5:00pm this budget was prepared on
(Street Address)

a basis of accounting that is ☒ consistent; ☐ not consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget, are explained below.

County	City	Date	Chairperson of Governing Body	Telephone Number
Union	Elgin	5-25-99	Berta Churchill	437-2253

FINANCIAL SUMMARY

TOTAL OF ALL FUNDS		Adopted Budget This Year—1998—99	Approved Budget Next Year—1999—2000
Anticipated Requirements	1. Total Personal Services	389,453	396,250
	2. Total Materials and Supplies	712,780	739,598
	3. Total Capital Outlay	172,590	244,050
	4. Total Debt Service	82,100	79,600
	5. Total Transfers	316,105	291,495
	6. Total Contingencies	274,761	222,553
	7. Total All Other Expenditures and Requirements	0	0
	8. Total Unappropriated or Ending Fund Balance	54,400	37,352
	9. Total Requirements — add lines 1 through 8	2,002,189	2,010,898
Anticipated Resources	10. Total Resources Except Property Taxes	1,760,239	1,767,548
	11. Total Property Taxes Required to Balance Budget	234,950	243,350
	12. Total Resources — add lines 10 and 11	1,995,189	2,010,898
Estimated Ad Valorem Property Taxes	13. Total Property Taxes Required to Balance Budget (line 11)	234,950	243,350
	14. Plus: Estimated Property Taxes Not to be Received		
	A. Loss Due to Constitutional Limits	72,212	16,480
	B. Discounts Allowed, Other Uncollected Amounts	26,050	285,500
	15. Total Tax Levy — add lines 13 and 14	333,212	288,380
Tax Levies By Type	16. Permanent Rate Limit Levy (rate limit <u>6.9383</u>)	6.9383	6.9383
	17. Local Option Levy		
	18. Levy for Bonded Debt or Obligations	37,600	38,380

STATEMENT OF INDEBTEDNESS

Debt Outstanding		Debt Authorized, Not Incurred	
☐ None	☐ As Summarized Below	☐ None	☐ As Summarized Below

PUBLISH BELOW ONLY IF COMPLETED

Long-Term Debt	Estimated Debt Outstanding at the Beginning of the Budget Year July 1, 1999—2000 Approved Budget Year	Estimated Debt Authorized, Not Incurred at the Beginning of the Budget Year July 1, 19__—__ Approved Budget Year
Bonds	554,205	
Interest Bearing Warrants		
Other		
Total Indebtedness	554,205	

Short-Term Debt

This budget includes the intention to borrow in anticipation of revenue ("Short-Term Borrowing") as summarized below:

FUND LIABLE	Estimated Amount to be Borrowed	Estimated Interest Rate	Estimated Interest Cost

